BANKS AND BANKING — DEPOSIT AS AGENT FOR ANOTHER — RIGHT TO CHECK.—Where a deposit was made in a bank in the name of "F., attorney for B.," the bank may, in the absence of notice of intended misappropriation by F., pay out the money upon checks so signed by him. *Penn. Title & Trust Co.* v. *Real Estate Loan & Trust Co.* (Pa.), 50 Atl. 998.

Per McClung, J.:

"The relation between a bank and its customer is that of debtor and creditor, but still it is not the ordinary simple case of one party owing another money. As is said in *Patterson* v. *Bank*, 130 Pa. 419, 18 Atl. 632, 17 Am. St. Rep. 778: 'A bank is an institution of a quasi public character,' and 'when a bank, without legal cause, refuses to honor a check drawn upon it by a depositor, something more than a mere breach of contract is involved, and it is liable to the depositor for substantial damage. The agreement of the bank is to repay the deposits to the person who makes the deposits, or upon checks drawn by him. The bank cannot set up an adverse title to defeat the claim of its own depositor.' *Bank* v. *Mason*, 95 Pa. 117, 40 Am. Rep. 632."

"When the law holds the bank to so strict a responsibility, it must, of course, adopt strict and certain rules by which the bank will know who is the 'depositor.' 'A bank account, even when it is a trust fund, and designated as such by being kept in the name of the depositor as trustee, differs from other funds which are permanently invested in the name of trustees, for the sake of being held as such; for a bank account is made to be checked against, and represents a series of current transactions. The contract between the bank and the depositor is that the former will pay according to the checks of the latter, and when drawn in proper form the bank is bound to presume that the trustee is in the course of lawfully performing his duty, and to honor them accordingly.' *Central Nat. Bank* v. *Connecticut Mut. Life Ins. Co.*, 104 U. S. 54, 26 L. Ed. 693."

LIMITATION OF ESTATES—PERPETUITIES.—Testator devised all his real and personal estate to trustees, directing that the rents, profits and proceeds of sales should be invested and re-invested by the trustees and allowed to accumulate for thirty years from testator's death, during which period the trustees were to pay such sums as in their discretion they deemed expedient for the education and maintenance of testator's two grandchildren, and for the support of his son and son's wife, and for the education and maintenance of the issue of either or both of the grandchildren. The will then provided that "at the expiration of said thirty years the whole of said fund or estate . . . shall become the property of my said two grandchildren in equal shares, or if either . . . is then deceased, leaving no issue, then to the survivor." There were certain other immaterial provisions as to contingencies of survivorship. *Held*, That the limitation is obnoxious to the rule against perpetuities and is void, and the estate must be administered as intestate property. *Andrews* v. *Lincoln* (Me.), 50 Atl. 898.

Per Savage, J.:

"The rule against perpetuities does not apply to vested estates or interests. It applies only to remote future and contingent estates and interests. It applies equally to legal and to equitable estates. The law permits the vesting of an estate or interest, and also the power of alienation, to be postponed for the period of a

life or lives in being, and twenty-one years and nine months thereafter. If the vesting of the interest is postponed, or the power of alienation is suspended, for a longer period, it is unlawful, and the devise or grant is void. But the limitation, in order to be valid, must be so made that the estate or interest not only may, but must necessarily, vest within the prescribed period. If by any possibility the vesting may be postponed beyond this period, the limitation over will be void. The rule concerns itself only with the vesting—the commencing—of estates, and not with their termination. These established principles are all reiterated, with ample citation of authority, in the very recent case of *Pulitzer* v. *Livingston*, 89 Me. 359, 36 Atl. 635. It will not be difficult to apply them to the case at bar.

"The testator plainly provided for an accumulation of his estate in the hands of trustees for the gross period of thirty years, without any reference to any life or lives in being. And this is the essential character of the trust, notwithstanding the discretionary authority given the trustees to expend money for the education, support, and maintenance of various beneficiaries. It is, nevertheless, an accumulative trust. Such beneficiaries took no vested interest. In order to give them any interest, the trustees must exercise their discretion. The exercise of that discretion is a condition precedent. It is entirely uncertain and contingent whether that discretion will be exercised within the prescribed period or not."

Quoting Gray on Perpetuities, p. 378:

"The rule against perpetuities is not a rule of construction, but a peremptory command of the law. It is not, like a rule of construction, a test, more or less artificial, to determine intention. Its object is to defeat intention. Therefore every provision in a will or settlement is to be construed as if the rule did not exist, and then to the provision so construed the rule is to be remorselessly applied."

See extensive note, 49 Am. St. Rep. 117.

CONSTITUTIONAL LAW—BILL OF RIGHTS—SEARCH WARRANTS.—The eleventh article of the declaration of rights of the State of Vermont provides "that the people have a right to hold themselves, their houses, papers, and possessions, free from search or seizure, and therefore warrants without oath or affirmation first made, affording sufficient foundation for them, and whereby any officer or messenger may be commanded or required to search suspected places or to seize any person or persons, his, her, or their property, not particularly described, are contrary to that right, and ought not to be granted."

Where an officer had a search warrant to search the person of the accused for stolen goods, and found on and took from him a letter written to him by a person whom the accused later introduced as a witness—the letter containing material testimony tending to impeach him—*held*, that the letter is inadmissible. *State* v. *Sloman* (Vt.), 50 Atl. 1097.

Per Taft, C. J.:

"It is needless to discuss this question. We refer to the case of John Wilkes, of the *North Briton*, whose house was searched and his papers indiscriminately seized by virtue of a warrant issued by Lord Halifax, secretary of state. In an action of trespass, Wilkes recovered £1,000 against Wood, one of the parties who made the search, and £4,000 against Lord Halifax. Also to *Entick* v. *Carrington*, 19 How. State Tr. 1029, and *Boyd* v. *U. S.*, 116 U. S. 616, 6 Sup. Ct. 524, 29 L.